

REVERE

City Hall, 281 Broadway, Revere, MA 02151

Ph: 781-286-8173 | Fax: 781-286-2918

Board Meeting: Varies

ADMINISTRATION

Board Members: Andrew R. Bisignani (*Chairperson*)
Michael Conley, James Giovanni, Steve Parsons, David Petrilli
Board Administrator: Carolyn Russo

ACTUARIAL

Funded Ratio:	46.4% (1/98)	Date of Last Valuation:	1/98
	37.5% (1/95)	Actuary:	PERAC
		Funding Schedule:	Increasing 2.5%
		Year Fully Funded:	2019
Active Members:	463		
Retired Members:	559		

INVESTMENT

<i>Return</i>		<i>Asset Growth</i>	
2000:	-1.46%	2000 Market Value:	\$69 million
1996-2000:	13.73%	1999 Market Value:	\$71 million
1985-2000:	10.40%	1998 Market Value:	\$58 million
Return Target:	8.92%	1997 Market Value:	\$50 million
Actuarial Assumed		1996 Market Value:	\$43 million
Rate of Return:	8.00%		

DISABILITY

Retirement Statistics as of 12/31/00

Disability Panel Requests:	12	RTS Reviews:	19
Disability Retirement Approvals:	6	RTS Exams:	1
Accidental Death Approvals:	2	Restored to Service:	0

AUDIT

Findings as of 12/31/96

No significant audit findings.